

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through Dec 31, 2006 (in thousands)

Tax or Excise	Dec 2005	Dec 2006	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Year - to - Date Benchmark Range <sup>1</sup> (in millions)		
			Amount	Percent			Amount	Percent	Low - High		
TOTAL DOR TAXES	\$1,786,005	\$1,780,113	-\$5,892	-0.3%	\$8,421,584	\$8,730,267	\$308,684	3.7%	\$8,530 - \$8,790		
INCOME TAX	\$965,756	\$977,460	\$11,704	1.2%	\$4,654,043	\$4,878,711	\$224,667	4.8%			
Tax Withheld	\$784,858	\$836,784	\$51,926	6.6%	\$3,976,340	\$4,208,776	\$232,436	5.8%			
SALES & USE TAXES <sup>2</sup>	\$320,153	\$322,931	\$2,778	0.9%	\$2,025,741	\$2,046,443	\$20,702	1.0%			
Tangible Property	\$218,459	\$222,634	\$4,175	1.9%	\$1,316,105	\$1,337,453	\$21,348	1.6%			
CORPORATION EXCISE	\$251,875	\$265,631	\$13,756	5.5%	\$506,929	\$654,968	\$148,039	29.2%			
BUSINESS EXCISES	\$120,945	\$81,412	-\$39,533	-32.7%	\$397,157	\$287,130	-\$110,026	-27.7%			
OTHER EXCISES	\$127,276	\$132,678	\$5,402	4.2%	\$837,714	\$863,016	\$25,302	3.0%			
Tax or Excise	Dec 2005	Dec 2006	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Actual 2006	FY2007 Estimate	FY2006-FY2007 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,786,005	\$1,780,113	-\$5,892	-0.3%	\$8,421,584	\$8,730,267	\$308,684	3.7%	\$18,371,719	\$19,027,493	3.6%
NON-DOR TAXES	\$4,993	\$4,283	-\$711	-14.2%	\$39,303	\$32,418	-\$6,885	-17.5%	\$115,722	\$104,507	-9.7%
Beano 3/5ths	\$57	\$160	\$102	178.6%	\$776	\$776	\$0	0.0%	\$1,845	\$1,564	-15.2%
Raffles & Bazaars	\$110	\$92	-\$18	-16.4%	\$614	\$478	-\$136	-22.1%	\$1,121	\$1,063	-5.2%
Special Insurance Brokers	\$0	\$4	\$4	NA	\$794	\$445	-\$349	-44.0%	\$30,377	\$29,974	-1.3%
UI Surcharges	\$72	\$108	\$35	49.2%	\$8,573	\$8,425	-\$149	-1.7%	\$21,400	\$21,434	0.2%
Boxing	\$2	\$0	-\$2	-100.0%	\$11	\$8	-\$3	-28.8%	\$119	\$119	0.0%
Deeds, Sec. of State	\$4,752	\$3,919	-\$832	-17.5%	\$28,535	\$22,287	-\$6,248	-21.9%	\$60,860	\$50,353	-17.3%
TOTAL TAXES	\$1,790,998	\$1,784,396	-\$6,603	-0.4%	\$8,460,887	\$8,762,686	\$301,799	3.6%	\$18,487,440	\$19,132,000	3.5%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund <sup>2</sup>	\$67,271	\$68,269	\$998	1.5%	\$356,605	\$366,982	\$10,376	2.9%	\$712,586	\$733,963	3.0%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund <sup>4</sup>	\$38,325	\$43,179	\$4,854	12.7%	\$240,859	\$269,647	\$28,787	12.0%	\$488,700	\$557,400	14.1%
TOTAL TAXES FOR BUDGET	\$1,685,403	\$1,672,948	-\$12,455	-0.7%	\$7,863,423	\$8,126,057	\$262,635	3.3%	\$17,286,155	\$17,840,637	3.2%
OTHER DOR REVENUE	\$27,564	\$26,339	-\$1,226	-4.4%	\$164,315	\$170,337	\$6,022	3.7%	\$357,827	\$378,547	5.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$2,065	\$2,684	\$620	30.0%	\$10,207	\$12,823	\$2,616	25.6%	\$20,228	\$23,168	14.5%
Rooms	\$6,147	\$6,385	\$238	3.9%	\$49,366	\$53,878	\$4,512	9.1%	\$81,590	\$84,452	3.5%
Urban Redevelopment Excise	\$0	\$216	\$215	173745.4%	\$1,569	\$1,272	-\$297	-18.9%	\$50,681	\$51,697	2.0%
Departmental Fees, Licenses, etc.	\$1,131	\$690	-\$442	-39.0%	\$8,720	\$7,437	-\$1,283	-14.7%	\$20,021	\$12,361	-38.3%
County Correction Fund: Deeds	\$766	\$745	-\$21	-2.8%	\$4,382	\$3,772	-\$611	-13.9%	\$9,413	\$8,437	-10.4%
Community Preservation Trust	\$3,077	\$2,648	-\$428	-13.9%	\$16,286	\$13,630	-\$2,657	-16.3%	\$36,088	\$32,479	-10.0%
Convention Center Fund <sup>3</sup>	\$3,997	\$4,517	\$520	13.0%	\$30,849	\$37,673	\$6,824	22.1%	\$55,053	\$62,518	13.6%
County Recording Fees	\$3,632	\$3,098	-\$535	-14.7%	\$19,506	\$15,979	-\$3,527	-18.1%	\$43,103	\$43,103	0.0%
Abandoned Deposits (Bottle)	\$6,717	\$5,341	-\$1,377	-20.5%	\$21,778	\$21,814	\$36	0.2%	\$39,009	\$57,666	47.8%
Embarkation Fees	\$32	\$16	-\$16	-49.2%	\$1,043	\$1,015	-\$27	-2.6%	\$1,290	\$1,313	1.7%
Local Rental Veh (Conv Ctr)	\$0	\$0	\$0	NA	\$609	\$654	\$45	7.4%	\$1,086	\$936	-13.8%
Vehicle Rental Surcharge	\$0	\$0	\$0	NA	\$0	\$390	\$390	NA	\$267	\$416	56.0%
TOTAL TAXES & OTHER DOR REVENUE	\$1,818,563	\$1,810,734	-\$7,828	-0.4%	\$8,625,202	\$8,933,022	\$307,820	3.6%	\$18,845,268	\$19,510,547	3.5%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate.  
The benchmark range is for total taxes.

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

<sup>3</sup> Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after July 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

<sup>4</sup> Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

Dec Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	Dec 2004	Dec 2005	2004-2005 Growth	Dec 2006	2005-2006 Growth	YTD FY2005	YTD FY2006	FY2005-FY2006 Growth	YTD FY2007	FY2006-FY2007 Growth	Actual FY2006	FY2007 Estimate	FY2006-FY2007 Growth
<b>INCOME TAX</b>	\$915,943	\$965,756	5.4%	\$977,460	1.2%	\$4,409,420	\$4,654,043	5.5%	\$4,878,711	4.8%	\$10,483,437	\$11,161,423	6.5%
Estimated Payments <sup>1</sup>	\$188,205	\$168,468	-10.5%	\$124,913	-25.9%	\$793,063	\$864,527	9.0%	\$918,743	6.3%	\$2,273,415	\$2,501,551	10.0%
Tax Withheld	\$714,873	\$784,858	9.8%	\$836,784	6.6%	\$3,775,984	\$3,976,340	5.3%	\$4,208,776	5.8%	\$8,122,448	\$8,487,410	4.5%
Returns & Bills	\$19,636	\$22,682	15.5%	\$23,394	3.1%	\$155,058	\$182,058	17.4%	\$197,926	8.7%	\$1,690,301	\$1,826,260	8.0%
Refunds <sup>1</sup>	\$6,770	\$10,252	51.4%	\$7,631	-25.6%	\$314,684	\$368,881	17.2%	\$446,734	21.1%	\$1,602,727	\$1,653,798	3.2%
<b>SALES &amp; USE TAXES<sup>2,3</sup></b>	\$310,957	\$320,153	3.0%	\$322,931	0.9%	\$1,946,680	\$2,025,741	4.1%	\$2,046,443	1.0%	\$4,004,358	\$4,089,483	2.1%
Tangible Property	\$211,796	\$218,459	3.1%	\$222,634	1.9%	\$1,263,864	\$1,316,105	4.1%	\$1,337,453	1.6%	\$2,644,114	\$2,733,403	3.4%
Services	\$16,045	\$17,516	9.2%	\$15,400	-12.1%	\$99,163	\$117,116	18.1%	\$120,768	3.1%	\$220,633	\$228,083	3.4%
Meals	\$42,954	\$46,402	8.0%	\$46,144	-0.6%	\$293,292	\$305,318	4.1%	\$317,939	4.1%	\$584,149	\$602,487	3.1%
Motor Vehicles	\$40,161	\$37,774	-5.9%	\$38,752	2.6%	\$290,362	\$287,202	-1.1%	\$270,283	-5.9%	\$555,462	\$525,509	-5.4%
<b>CORPORATION EXCISE</b>	\$130,872	\$251,875	92.5%	\$265,631	5.5%	\$357,276	\$506,929	41.9%	\$654,968	29.2%	\$1,390,684	\$1,437,852	3.4%
Estimated Payments <sup>1</sup>	\$128,050	\$246,361	92.4%	\$285,509	15.9%	\$547,138	\$727,906	33.0%	\$940,027	29.1%	\$1,490,913	\$1,612,002	8.1%
Returns	\$25,483	\$24,149	-5.2%	\$31,094	28.8%	\$122,848	\$119,855	-2.4%	\$125,202	4.5%	\$390,607	\$396,983	1.6%
Bill Payments	\$447	\$24,588	5398.7%	\$1,505	-93.9%	\$18,118	\$28,941	59.7%	\$9,086	-68.6%	\$43,166	\$23,513	-45.5%
Refunds <sup>1</sup>	\$23,109	\$43,223	87.0%	\$52,476	21.4%	\$330,829	\$369,773	11.8%	\$419,347	13.4%	\$534,002	\$594,645	11.4%
<b>BUSINESS EXCISES</b>	\$71,815	\$120,945	68.4%	\$81,412	-32.7%	\$209,950	\$397,157	89.2%	\$287,130	-27.7%	\$865,108	\$731,454	-15.4%
Insurance Excise	\$37,338	\$38,064	1.9%	\$39,164	2.9%	\$131,311	\$138,620	5.6%	\$142,600	2.9%	\$396,683	\$393,967	-0.7%
Estimated Payments <sup>1</sup>	\$37,854	\$38,064	0.6%	\$38,912	2.2%	\$133,514	\$140,374	5.1%	\$149,118	6.2%	\$413,965	\$416,515	0.6%
Returns	\$86	\$0	-100.0%	\$252	NA	\$792	\$283	-64.3%	\$-5,105	-1905.3%	\$6,045	\$367	-93.9%
Bill Payments	\$2	\$0	-99.4%	\$0	-100.0%	\$49	\$2	-96.4%	\$12	599.8%	\$210	\$222	5.8%
Refunds <sup>1</sup>	\$604	\$0	-100.0%	\$0	NA	\$3,044	\$2,039	-33.0%	\$1,424	-30.1%	\$23,537	\$23,137	-1.7%
Public Utility Excise	\$5,787	\$4,384	-24.2%	\$19,955	355.2%	\$18,271	\$63,839	249.4%	\$35,865	-43.8%	\$118,492	\$82,443	-30.4%
Estimated Payments <sup>1</sup>	\$11,238	\$5,639	-49.8%	\$25,522	352.6%	\$51,189	\$72,512	41.7%	\$77,368	6.7%	\$133,693	\$120,912	-9.6%
Returns	\$56	\$32	-42.5%	\$2,809	8701.8%	\$2,648	\$18,079	582.6%	\$4,248	-76.5%	\$23,194	\$7,464	-67.8%
Bill Payments	\$0	\$0	NA	\$0	-100.0%	\$12	\$431	3448.2%	\$0	-100.0%	\$482	\$51	-89.3%
Refunds <sup>1</sup>	\$5,507	\$1,288	-76.6%	\$8,377	550.6%	\$35,578	\$27,183	-23.6%	\$45,751	68.3%	\$38,878	\$45,985	18.3%
Financial Institution Excise	\$28,690	\$78,497	173.6%	\$22,294	-71.6%	\$60,367	\$194,698	222.5%	\$108,665	-44.2%	\$349,932	\$255,044	-27.1%
Estimated Payments <sup>1</sup>	\$29,077	\$80,906	178.2%	\$20,029	-75.2%	\$161,275	\$309,745	92.1%	\$253,539	-18.1%	\$444,869	\$387,923	-12.8%
Returns	\$1,095	\$54	-95.1%	\$2,395	4366.9%	\$11,019	\$8,390	-23.9%	\$20,071	139.2%	\$47,493	\$51,855	9.2%
Bill Payments	\$6	\$9	45.4%	\$242	2689.7%	\$596	\$2,040	242.4%	\$330	-83.8%	\$2,371	\$1,680	-29.1%
Refunds <sup>1</sup>	\$1,487	\$2,472	66.2%	\$372	-85.0%	\$112,523	\$125,477	11.5%	\$165,274	31.7%	\$144,801	\$186,414	28.7%
<b>OTHER EXCISES</b>	\$152,050	\$127,276	-16.3%	\$132,678	4.2%	\$860,590	\$837,714	-2.7%	\$863,016	3.0%	\$1,628,132	\$1,607,281	-1.3%
Alcoholic Beverages	\$5,895	\$4,564	-22.6%	\$6,520	42.9%	\$35,417	\$35,036	-1.1%	\$36,631	4.6%	\$68,854	\$67,759	-1.6%
Cigarette	\$37,763	\$37,840	0.2%	\$35,371	-6.5%	\$222,151	\$225,883	1.7%	\$226,596	0.3%	\$435,336	\$427,910	-1.7%
Deeds	\$12,214	\$11,878	-2.8%	\$10,533	-11.3%	\$69,882	\$69,699	-0.3%	\$56,681	-18.7%	\$149,283	\$123,323	-17.4%
Estate & Inheritance	\$31,006	\$9,429	-69.6%	\$16,254	72.4%	\$121,922	\$98,338	-19.3%	\$129,316	31.5%	\$196,260	\$205,158	4.5%
Motor Fuels	\$57,964	\$55,796	-3.7%	\$56,084	0.5%	\$350,530	\$344,064	-1.8%	\$345,093	0.3%	\$671,844	\$670,588	-0.2%
Room Occupancy <sup>3</sup>	\$7,206	\$7,749	7.5%	\$7,897	1.9%	\$60,649	\$64,614	6.5%	\$68,590	6.2%	\$105,808	\$111,790	5.7%
Miscellaneous <sup>3</sup>	\$2	\$20	776.0%	\$19	-5.5%	\$39	\$81	108.8%	\$108	33.6%	\$748	\$754	0.9%
<b>TOTAL DOR TAXES</b>	\$1,581,636	\$1,786,005	12.9%	\$1,780,113	-0.3%	\$7,783,916	\$8,421,584	8.2%	\$8,730,267	3.7%	\$18,371,719	\$19,027,493	3.6%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund <sup>2</sup>	\$67,496	\$67,271	-0.3%	\$68,269	1.5%	\$352,404	\$356,605	1.2%	\$366,982	2.9%	\$712,586	\$733,963	3.0%
Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund <sup>4</sup>	\$36,273	\$38,325	5.7%	\$43,179	12.7%	\$178,065	\$240,859	35.3%	\$269,647	12.0%	\$488,700	\$557,400	14.1%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,477,867	\$1,680,409	13.7%	\$1,668,665	-0.7%	\$7,253,446	\$7,824,119	7.9%	\$8,093,639	3.4%	\$17,170,433	\$17,736,130	3.3%

Detail may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

<u>Income</u>					<u>Corporate</u>				
Dec-05	\$2,808	YTD FY2006	\$224,289		Dec-05	\$42,087	YTD FY2006	\$263,948	
Dec-06	\$852	YTD FY2007	\$274,387		Dec-06	\$49,859	YTD FY2007	\$292,604	

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

<sup>3</sup> Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after March 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

<sup>4</sup> Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.